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NEWS RELEASE

**FOR IMMEDIATE RELEASE
ON FEBRUARY 16, 2012**

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Idaho Home Builder Charged with Tax Evasion

BOISE – An indictment was unsealed today charging Justin D. Schoenauer, also known as Cory Schoenauer and Corey J. Schoenauer, with four counts of income tax evasion, the U.S. Attorney's Office, Justice Department, and Internal Revenue Service-Criminal Investigation announced. A federal grand jury in Boise returned the sealed indictment on February 14. It was unsealed following Schoenauer's arrest. He is scheduled to appear at 2:30 p.m. today before U.S. Magistrate Judge Candy W. Dale at the federal courthouse in Boise.

According to the indictment, Schoenauer, 40, a resident of Twin Falls County, was a general contractor who operated a sole proprietorship called Patagonia Construction (Patagonia) and was primarily in the business of building homes. For the years 2005 through 2008, Schoenauer hid Patagonia's business receipts by directing clients to make checks out to him personally and by depositing those checks into bank accounts that he hid from his tax return preparer. Schoenauer also filed false tax returns that understated his gross receipts from Patagonia. In addition, the indictment alleges that Schoenauer claimed personal expenses, including helicopter flight lessons and the purchase of a 21 foot Thunder Jet Alexis Classic boat, as cost of goods sold by Patagonia on his 2005 and 2006 returns. If convicted, Schoenauer faces a potential maximum of 20 years in prison.

The case is being investigated by IRS-Criminal Investigation and is being prosecuted by the Justice Department's Tax Division.

An indictment is not a finding of guilt. Individuals charged in indictments are presumed innocent until proven guilty beyond a reasonable doubt.

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